



## Multifamily Lending in a Changing Market.

Northmarq continues to lock interest rates and transact even during today's market challenges. While the volatility continues, the GSEs are actively refinancing existing loans and transacting new business. We recommend investors take advantage of this window of opportunity now to capture the benefit of the fluctuations in the markets. Contact a local Northmarq office to discuss your specific investment needs.

### CURRENT INDEX RATES

5-Year Treasury	3.54%
7-Year Treasury	3.63%
10-Year Treasury	3.74%
30-Day Avg. SOFR	5.34%

Rates are general in nature and are for informational use only. Rates are subject to change at any time and the information provided is not a commitment to lend. For specific quotes based on your property, contact a local Northmarq office.

## Fannie Mae

### MAH PRESERVATION\* - FIXED RATE (>\$6M LOAN SIZE)

Term	Amort	Index	LTV	DSCR	Spread	All-In Rate
10-Year	30	10Y UST	60%	1.50x	110-140	4.85%-5.15%
10-Year	30	10Y UST	80%	1.20x	125-155	5.00%-5.30%
7-Year	30	7Y UST	60%	1.50x	120-150	4.85%-5.15%
7-Year	30	7Y UST	80%	1.20x	140-170	5.05%-5.35%
5-Year	30	5Y UST	60%	1.50x	150-180	5.05%-5.35%
5-Year	30	5Y UST	80%	1.20x	170-200	5.25%-5.55%

\* At least 20% of units rent or income restricted at 50% AMI, 40% at 60% AMI or at least 20% of units under a Project Based HAP contract (minimum 3 years of restrictions)

### SPECIAL PUBLIC PURPOSE ("SPP")\*\* - FIXED RATE

Term	Amort	Index	LTV	DSCR	Spread	All-In Rate
10-Year	30	10Y UST	55%	1.55x	85-125	4.60%-5.00%
10-Year	30	10Y UST	80%	1.25x	125-165	5.00%-5.40%
7-Year	30	7Y UST	55%	1.55x	90-130	4.55%-4.95%
7-Year	30	7Y UST	80%	1.25x	140-180	5.05%-5.45%
5-Year	30	5Y UST	55%	1.55x	95-135	4.50%-4.90%
5-Year	30	5Y UST	80%	1.25x	170-210	5.25%-5.65%

\*\* At least 20% of units rent or income restricted at 80% AMI (minimum 3 years of restrictions). 1.20x DSCR available on a waiver basis.

## Freddie Mac

### PRESERVATION

Product	Term	Amort	Index	LTV	DSCR	Spread	All-In Rate
Fixed	5-Year	30	5Y UST	75%	1.25x	160-180	5.15%-5.35%
Fixed	7-Year	30	7Y UST	80%	1.25x	165-185	5.30%-5.50%
Fixed	10-Year	30	10Y UST	80%	1.25x	155-175	5.30%-5.50%
Capped ARM	10-Year	30	30d Avg SOFR	80%	1.25x	215-235	7.50%-7.70%

### IMMEDIATE - MOD REHAB

Product	Term	Amort	Index	LTV	DSCR	Spread	All-In Rate
9% LIHTC	15-Year	35	10Y UST	90%	1.15x	200-215	5.75%-5.90%
4% Tax-Exempt Loan	15-Year	35	10Y UST	90%	1.15x	145-160	5.20%-5.35%

### FORWARD COMMITMENT

Product	Term	Amort	Index	LTV	DSCR	Spread	All-In Rate
9% LIHTC	15-Year	35	10Y UST	90%	1.15x	225-240	6.00%-6.15%
4% Tax-Exempt Loan (30-Month)	15-Year	35	10Y UST	90%	1.15x	180-195	5.55%-5.70%
Non-LIHTC (30-Month)	15-Year	30	10Y UST	80%	1.25x	220-235	5.95%-6.10%

## FHA

### NEW CONSTRUCTION/SUB REHAB | 221(d)(4)

Product	Term	Amort	LTV	DSCR	Rate^*
Market Rate	40-Year	40	85%	1.176x	5.65%-5.95%
Affordable (10%-89% of units restricted)	40-Year	40	87%	1.15x	5.65%-5.95%
Broadly Affordable (90%+ of units restricted)	40-Year	40	90%	1.11x	5.65%-5.95%

### REFINANCE/ACQUISITION | 223(F)

Product	Term	Amort	LTV	DSCR	Rate^*
Market Rate	35-Year	35	85%	1.176x	5.10%-5.45%
Affordable (10%-89% of units restricted)	35-Year	35	87%	1.15x	5.10%-5.45%
Broadly Affordable (90%+ of units restricted)	35-Year	35	90%	1.11x	5.10%-5.45%

^ Before MIP.

\* At least 20% of units at 50% AMI or 40% at 60% AMI w/ >10% rent advantage and 15+ years remaining

\*\* At least 90% of units under a Project Based HAP contract w/ 15+ years remaining